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**Mortgage** Vol. M-66 Page 2266

WELLS & SON, a co-partnership consisting of EMIL B. WELLS, HALCYON E. WELLS, DEAN WELLS and GERALDINE WELLS; and EMIL B. WELLS and HALCYON E. WELLS, husband and wife, and The MORTGAGORS DEAN WELLS and GERALDINE WELLS, husband and wife,

6-181 mortgage to THE TRAVELERS INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Connecticut, hereinafter called the MORTGAGEE, the following described real estate, premises and property situate in the County of Klamath and State of Oregon, to-wit:

- PARCEL NO. 1: Lots 7 and 10, Section 3, Township 40 South, Range 11 East of the Willamette Meridian;
- PARCEL NO. 2: Lot 2 and 7.24 acres off the East side of Lot 3 in Section 3, Township 40 South, Range 11 East of the Willamette Meridian;
- PARCEL NO. 3: SE $\frac{1}{4}$  of SE $\frac{1}{4}$  and that portion of the NE $\frac{1}{4}$  of the SE $\frac{1}{4}$  lying Southwesterly of Poe Valley Market Road in Section 29, Township 39 South, Range 11 East of the Willamette Meridian; and Government Lots 5, 6, 11, 12, in Section 3, Township 40 South, Range 11 East of the Willamette Meridian;
- PARCEL NO. 4: Government Lots 8 and 9, Section 4; Lots 13, 14, 19, and 20, Section 3, Lots 7, 10, 15, 16, Section 4; all in Township 40 South, Range 11 East of the Willamette Meridian; SAVE AND EXCEPT that portion of said Lots 19 and 20 lying South of the Irrigation Canal, as conveyed by the deed from Emil B. Wells, etux, etal, to I.E. Campbell, etux, etal, dated September 29, 1964, recorded February 5, 1965, in Deed Book 359 at Page 207.
- PARCEL NO. 5: All of Lot 4, and the West 33.86 acres, more or less of lot 3 in Section 3, Township 40 South, Range 11 East of the Willamette Meridian, EXCEPTING THEREFROM that portion thereof conveyed by John Fischer to The United States of America, recorded in Deed Volume 39 at page 20, Deed Records of Klamath County, Oregon. Said premises in Lot 3 being limited on the East by the West line of premises described in deed from Jacob Bartnick, etux, to H.M. Tucker and Phyllis Tucker, husband and wife, recorded December 9, 1949 in Book 235 at page 463, Deed Records of Klamath County, Oregon.
- PARCEL NO. 6: Lot 17, Section 4, Township 40 South, Range 11, East of the Willamette Meridian.

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together with all and singular the tenements, hereditaments, buildings, improvements, appurtenances, easements, leases, rents, issues and profits, water rights, and all other rights and privileges now or hereafter belonging or in anywise appertaining to or used in connection with the above described premises, including all plumbing fixtures, gas and electric fixtures and lighting equipment, heating and ventilating and air-conditioning units and equipment and all attachments thereto and parts thereof such as radiators, boilers, heaters, oil burners and tanks, water systems for domestic use or for irrigating or lawn sprinkling purposes including pumps and gas engines and electric motors, all barn equipment including hayracks and carriages and rope cables and cow stanchions, window shades, shutters, awnings, window screens, screen doors, refrigerating plant, ranges, stoves, and such other goods and equipment which are or shall be attached to the premises by nails, screws, bolts, pipe connections, masonry, or in any other manner, and all shrubbery and trees on and about the premises, and also all the right, title and interest which the Mortgagors may hereafter acquire in and to the said premises and the appurtenances thereunto belonging or in anywise appertaining.

This Mortgage secures the payment of a loan of One Hundred Ninety Thousand and No/100 - - - Dollars (\$190,000.00)

together with interest thereon as evidence by a certain promissory note of even date herewith, signed by the Mortgagors and payable to the order of the Mortgagee at its principal office in the City of Hartford, County of Hartford and State of Connecticut. the maturity date of said note being January 1, 1987

The said Mortgagors for themselves, their heirs, legal representatives, vendees and assigns, do hereby covenant, agree and stipulate to and with the said Mortgagee, its successors and assigns: WELLS & SON, a co-partnership consisting of EMIL B. WELLS,

That at the delivery hereof the said HALCYON E. WELLS, DEAN WELLS and GERALDINE WELLS; and EMIL B. WELLS and HALCYON E. WELLS, husband and wife, and DEAN WELLS and GERALDINE WELLS, husband and wife,

are the lawful owners of the said real estate and premises in fee simple absolute and are entitled to the possession thereof, that the said lands and premises are free and clear of all encumbrances and charges whatsoever, and that the said Mortgagors will and their heirs, executors, administrators, vendees and assigns shall forever warrant and defend the title to the said premises against all claims whatsoever, and the said Mortgagors hereby further covenant and agree that the lien created by this instrument is a first and prior lien on the above described lands and improvements.

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That they will promptly pay all of the said sums of money, both principal and interest, specified in the aforesaid promissory note, at the times therein designated.

To furnish and leave with the said Mortgagee, during the existence of this loan and all renewals thereof, complete title evidence which shall become the property of the purchaser at any foreclosure sale.

To keep the said lands and improvements free from all encumbrances and liens or claims for liens of whatsoever nature and to protect and defend the title and possession of the said premises to the end that this mortgage shall be and remain a first lien on the said premises until the indebtedness hereby secured shall be fully paid.

That the said Mortgagee shall be subrogated to the lien, though released of record, of any prior encumbrances on the said premises paid or discharged from the proceeds of the loan represented by the aforesaid promissory note.

That the said Mortgagors will pay not later than twenty days before the same become delinquent, all taxes, assessments, impositions and other charges of whatsoever nature which are now or shall hereafter be levied or assessed or which may become a lien upon or against the said real property and premises or the improvements thereon or any part thereof, or upon or against this mortgage or the indebtedness secured hereby.

To keep, during the existence of this mortgage, all buildings and improvements erected and to be erected upon the said premises continuously insured against loss and damage by fire in an amount not less than **Fifty Six Thousand Three Hundred and No/100 - - - Dollars (\$56,300.00)**, in a company or companies which may be designated by the said Mortgagee, and to provide insurance against hazards other than fire in like amount, if demanded by the said Mortgagee, and that all policies of insurance without exception and of whatsoever nature and of whatever amount taken out on the said improvements or fixtures thereto attached, during the existence of the debt hereby secured, shall be constantly pledged, assigned and, with a proper mortgage clause in favor of the said Mortgagee attached thereto, delivered as issued and with the premiums fully paid to the said Mortgagee.

To promptly and unceasingly comply with all laws, ordinances, regulations and requirements of any governmental body affecting the said mortgaged premises and the use of the same.

To maintain all buildings, structures and improvements now or hereafter erected upon the said land in sound condition and in good repair and the land in a high state of cultivation and productivity, and neither to commit nor permit waste. The Mortgagors agree that if any improvements be under construction, they will promptly complete the same and they further agree to do no act whatsoever whereby the premises hereby mortgaged shall become less valuable. The Mortgagors further agree to use all manure produced by stock on said premises as fertilizer thereon and to keep said premises free from foul and noxious weeds, brush and timber, rose and black-berry bushes and other undesirable growths, and to observe at all times the best practices as to seed selection, crop rotation, weed control, fertilizing the soil, drainage, prevention of erosion, and pasture maintenance. The Mortgagors agree to do or cause to be done all things necessary to constitute better than average farm management and operation, and to adopt approved scientific practices and methods which have been demonstrated to be practicable to the end that the fertility, productivity and worth of these lands and premises will be increased from year to year. 33

That if any default be made by the said Mortgagors in the prompt discharge of any liens or encumbrances, or in the prompt payment of any of the aforesaid taxes, assessments, impositions or charges, or in the procuring and maintaining of insurance, as above provided, or in making of proper repairs to or the proper maintenance of the said premises, or in promptly completing improvements under construction, the said Mortgagee may, at its election, without demand or notice, pay and discharge such liens or encumbrances, pay such taxes, assessments, impositions or charges, procure such insurance and pay the premiums therefor, make such repairs and maintain the said premises, and complete any improvements under construction, and all expenditures therefor shall forthwith become due and payable to the said Mortgagee with interest at the rate of Eight ( 8 %) per centum per annum until paid and shall, with the interest as aforesaid, be a further lien on the said lands and premises under this mortgage and secured hereby, all without prejudice to the right of the said Mortgagee to declare the entire principal balance and accrued interest thereon immediately due and payable by reason of the Mortgagors' default and breach of covenants herein contained.

That in the event ownership of the mortgaged premises or any part thereof becomes vested in a person or persons other than the Mortgagors, the Mortgagee may, without notice to the Mortgagors, deal with such successor or successors in interest with reference to this mortgage and the note hereby secured, either by way of forbearance on the part of the Mortgagee or extension of the time of payment of the debt or any sum hereby secured, without in any way releasing, discharging, modifying, changing or in anywise affecting the covenants, conditions or lien of this mortgage or the original liability of the Mortgagors on the note secured hereby, either in whole or in part.

That in the event of sale of the mortgaged premises or any part thereof, or alteration, repair, addition or removal of any building or structure now or hereafter on the said lands and premises without the prior written consent of the Mortgagee, the entire principal balance under the aforesaid note and interest accrued thereon shall, at the election of the Mortgagee, become immediately due and payable without notice and this mortgage may be foreclosed.

And hereby expressly assign to the said Mortgagee any and all leases now or hereafter in effect upon the said real property and premises or any part thereof, and further hereby expressly assign to the said Mortgagee all rents and revenues from the said real property and premises or any part thereof; and the Mortgagors hereby expressly and irrevocably authorize and empower the said Mortgagee, its agents or attorneys, in the event of default in the performance of any of the provisions, covenants, agreements and/or conditions of this mortgage, and during the continuance of such default or while the said premises are used for unlawful purposes, at its election and without notice to the Mortgagors or their successors in interest, and as the appointed agent of the Mortgagors and their successors in interest, to take immediate possession of and maintain full control and management over the lands and premises and improvements thereon and every part thereof, to oust tenants for non-payment of rent, to lease all or any portion of the premises in the name of the Mortgagors or their successors in interest on such terms as the said Mortgagee may deem advisable, to make alterations and/or repairs which the said Mortgagee may deem advisable and to deduct the cost thereof from the rents, to receive all rents and income from the lands and premises and issue receipts therefor, and out of the amount or amounts so received pay the necessary operating expenses and retain or pay the customary charges for thus managing the property, and may then apply the net remaining income in such manner as it may in its sole discretion deem advisable upon taxes, assessments, insurance premiums, or upon any sums or advances or any portion of the indebtedness secured hereby, and then render any overplus so collected to the said Mortgagors or their successors in interest; and the said Mortgagee, its agents and attorneys, shall be accountable only to the extent that such moneys or income are actually collected and applied, and it is further expressly understood and agreed that the exercise of the above right, authority and 33A

appointment shall in no manner affect, impair or restrict the right of the Mortgagee to foreclose this mortgage in case of default and shall not in any manner whatsoever delay or retard such foreclosure if the said Mortgagee elects to commence such foreclosure proceedings.

That if default be made in the payment of the whole or any part of the several installments of interest and principal specified in the aforesaid promissory note at the time when and the place where the same become due and payable as set forth in said note, or if default be made in the performance of any of the covenants, agreements or conditions contained in this mortgage, time and the exact performance of each and all of the Mortgagors' covenants and obligations hereunder being material and of the essence hereof, then, and in either or any such case, or at any time during the continuance of such default, the entire principal sum secured hereby or the unpaid balance thereof together with the then accrued interest thereon shall, at the election of the said Mortgagee and without notice, become immediately due and payable, and this mortgage may be foreclosed.

That in any and every suit to foreclose this mortgage, and in any and every suit or proceeding which the Mortgagee is obliged to bring or defend in order to protect and maintain the priority of this mortgage, the said Mortgagors shall pay all costs and expenses and a reasonable sum as attorney's fees, which said fees shall be due and payable when suit is commenced, and shall further pay such reasonable costs of searching the records and abstracting the same as may be incurred in foreclosing this mortgage or defending the same, which sums shall be secured hereby and included in the decree of foreclosure.

That in case of foreclosure, the said Mortgagors hereby expressly waive any claim of homestead and all right of possession and control of the said premises and every part thereof and all right to the rents and proceeds arising therefrom during the period allowed by law for redemption.

That in the event suit is filed to foreclose this mortgage, the Court shall, on motion of the Mortgagee, appoint a receiver to take possession and control of and to collect the rents and profits arising out of said lands and premises during the pendency of such foreclosure and until the right of redemption expires, and that such rents and profits shall be applied in payment pro tanto of the amount due under this mortgage.

And hereby expressly consent to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property.

That all of the covenants and agreements herein contained shall run with the land and shall bind the heirs, executors, administrators, successors and assigns of the Mortgagors and shall inure to the benefit of the Mortgagee's successors and assigns.

That if this mortgage is executed by only one person or by a corporation, the plural reference to the Mortgagors shall be held to include and apply to the singular.

In Testimony Whereof, the said Mortgagor ha hereunto set hand and seal  
this Twenty-Third day of February, 1966, WELLS & SON, a co-partnership,

Signed, Sealed and Delivered in the Presence of

Emil B. Wells (SEAL)  
Emil B. Wells

Halcyon E. Wells (SEAL)  
Halcyon E. Wells

Dean Wells (SEAL)  
Dean Wells

Geraldine Wells (SEAL)  
Geraldine Wells

Emil B. Wells  
Emil B. Wells

Halcyon E. Wells  
Halcyon E. Wells

Dean Wells  
Dean Wells

Geraldine Wells  
Geraldine Wells

State of Oregon

County of Klamath ss.

This Certifies, That on this the undersigned, a Notary Public for said State, personally appeared the within named WELLS & SON, a co-partnership consisting of EMIL B. WELLS, HALCYON E. WELLS, DEAN WELLS and GERALDINE WELLS; and EMIL B. WELLS and HALCYON E. WELLS, husband and wife, and DEAN WELLS and GERALDINE WELLS, husband and wife, known to me to be the identical person described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily for the purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and official seal the day and year last above written.



James A. Little  
Notary Public for the State of Oregon.

Residing at Klamath Falls, Ore

My commission expires Sept. 17, 1969

STATE OF OREGON; COUNTY OF KLAMATH; ss:

Filed for record at request of Oregon Title Insurance Co.,

this 16 day of March, A.D. 1966, at 3:50 o'clock P.M., and

duly recorded in Vol. M-66, of Mortgages, on Page 2266

Fee \$4.50

DOROTHY ROGERS, County Clerk

By Jane Mercer